

PRESS RELEASE

10.06.2008

19% growth in May 2008 in Crude Steel production

JSW Steel Limited posted 19% growth in crude steel production in May'08 including production of Salem works for corresponding period on comparable basis. The company has also achieved 9% growth in Rolled flat product (HR Coils & Plates) & 22% growth in Rolled long products segments. The break-up of production is as below.

Product	Production Lakh tonnes	Growth Over May '07
	May '08	%
Crude Steel	3.47	19%
Rolled Product : Flat (HR Coils & Plates)	2.55	9%
Rolled Products : Long	0.32	22%

The Company has also shown 22% sequential growth in volume of crude steel production.

JSW Steel announces shutdown of its Hot strip Mill for around 17 days starting from 12th June 2008 to modernise the mill to enhance the capacity from 2.5 MTPA to 3.2 MTPA. The Mill is expected to be re-commissioned after modernisation on or before 30th June 2008.

JSW Steel Ltd., belonging to JSW group, part of the US \$ 8 billion O P Jindal Group, is one of the lowest cost steel producers in the world. The group has diversified interest in mining, carbon steel, power, industrial gases, port facilities, Aluminium, Cement and Information Technology. JSW Steel Limited is engaged in manufacture of flat and long products viz. H R Coils, C R Coils, Galvanised products, auto grade / white goods grade CRCA Steel, Bards and Rods. Incorporated in 1994, it has grown to US \$ 3 billion in little over a decade. JSW Steel Limited has the largest galvanizing production capacity in the country and is the largest exporter of galvanized products with presence in over 74 countries across five continents.

Forward looking and Cautionary Statements :

Certain statements in this release concerning our future growth prospects are forward looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition within Steel Industry including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our internal operations, reduced demand for steel, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which – has made strategic investments, withdrawal of fiscal governmental incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our industry. The Company does not undertake to update any forward looking statements that may be made from time to time by or on behalf of the Company.